

From: "Diego Caso" <diegoc@KEYSBANK.COM> on 02/06/2004 05:10:44 PM
Subject: Availability of Funds and Collection of Checks

Ms Jennifer J Johnson, Secretary
Board of Governors of the Federal Reserve System

Dear Ms Johnson: My comments may not fully address the proposes Check 21 Changes to Reg CC, but since I never sent a comment before Reg CC took place in 1988, and at that time I told my co-workers that the local checks availability was improper, because any crook, that deposit checks under 2500.00 at his or her account in a bank can take thousands of dollars if he really wanted, because there is no way that a bank is able to return thru Fed a check in time to avoid the depository bank from suffering a loss. With the non local checks, 95% of the time, the return is on time to avoid a loss but, the local checks availability should be at least extended an extra day. I know that this probably will never happen but at least I am expressing my opinion because we had suffer losses exactly for the same reason I knew we were going to suffer such losses.